

*A motion to the East India Company by Thomas Smethwicke (an Adventurer with them) Upon the reasons following.*

**VV**E have now in *India* vpon the old stocks accompt and charge by the Committees owne shewing, 13 good ships of 5500 tonns, besides 860 tonns of trading ships and certaine frigots, &c.

Whereof 5 of 2200 tons arrived there 28 months agoe, 5 of 2200 tons 15 months agoe, and 3 of 1100 tons may be arrived there about 4 months since.

What should cause our ships to stay so long, if there were stock to buy their lading?

Or how should they be reladen thence in due time, if stock be wanting there?

All our Factors in their letters (both formerly and of late received) cry out amaine for want of stock to trade withall, which hath maymed the trade, And say, they cannot dispatch the ships in due time, without meanes aforehand, and that 200 M. £ more then they haue, is little enough to dispatch the ships already there.

5500 tons in ordinary good wares, (by the Committees owne shewing) will cost there 236 M. £.

By their shewing we haue in all *India* but 90 M. £. whereof 60 M. £. not yet knowne to be arrived.

So (admitting all arrived) there wants to lade the ships already in *India* 146 M. £.

This great want hath not hapned by any late disaster, but is rather lessened by 1200 tons of shipping lately fired and laid vp there without any goods lost in them, and by opening the trade of *Bantam* where pepper is cheape, neither hath this want of stock beene vnknewne here, for a yeere, or two, or more.

It seemes the 2 ships now going for the old stocks accompt (of 1600 tonns) are not to carry much more then will relade them with good wares (though not diminished by charges of ships and Factors already there) and if we trade in course and bulky wares onely, it is granted already we had better sit still.

Nay vnlesse we send this yeere meanes aforehand to provide good lading for ships to goe hence the next yeere with fresh capitalls, we shall still trade to losse.

The sending of 50 or 100 M. £. this yeere aforehand (in all probability) will be as good as twice so much sent the next yeere, and so from yeere to yeere, And then halfe the treasure yeerely to be transported will serue the turne; but sparingly sent, and many ships there vpon charge, it will be consumed before its arrivall.

Our ships (now adaies) doe vsually stay 18 or 20 months too long in *India* to their Ruine, and spending as much (brought a yeere or two after in other ships) as being sent aforehand might well buy and pay for their lading in due time, and so returne strong. Yet our Factors continually owe there much money at a high rate of interest.

By sending meanes aforehand Merchantlike, we may profit much by trading there from port to port, and buy our wares at the best hand. We may avoid the great and needlesse charge of many great ships staying long in *India*; of paying a high rate of interest there, the losse of our Mariners, the decay of our shipping, and so their coming home in much danger. And then doubtlesse this trade may againe yeeld the Adventurers 3 for one every 3 yeeres (as vsually it did) by the blessing of God. Yea if examination be had, it will appeare the returnes from *India* this yeere (vpon a reasonable freight allowed) produce neere 3 for one without help of stock aforehand; and therefore very strange the old stock (so great and so long employed) should produce so dismall a reckoning as it doth.

The motion is. That the next weeke may be appointed for the Company to parlee, & consult together for the good of the trade in generall, and of the old decayed stocke in particular. Such as are Adventurers in the old stocke, and not in the new, to meete by themselves, and the new Adventurers by themselves. And then doubtlesse (mett together) they will agree vpon some good course to be taken that the Trade may be ampie maintained, and the Adventurers stocke not still runne (as long it hath) to perdition for want of meanes in *India* aforehand: And perhaps put an end to all the controversies that now are (and like to be) amongst the Company.

FEBR. 19. 1628.